



12 December 2019

### **Court Approves Despatch of Scheme Booklet & Convening of Scheme Meetings**

Webster Limited (**Webster**) today announced that the Supreme Court of New South Wales (the **Court**) has today made orders approving the despatch of the scheme booklet to Webster shareholders in relation to the proposed acquisition of Webster by Henslow Acquisitionco Pty Ltd, a subsidiary of the Public Sector Pension Investment Board (**PSP Investments**).

The Court has also ordered that meetings of Webster ordinary and preference shareholders (**Scheme Meetings**) be convened to consider and vote on the proposed schemes of arrangement. The schemes include an Ordinary Share Scheme where it is proposed that PSP Investments will acquire all of the ordinary shares in Webster that PSP Investments does not already own for a cash price of \$2.00 per Webster share and a Preference Share Scheme where it is proposed that PSP Investments will acquire all of the Webster preference shares on issue for \$2.00 in cash per preference share.

The Scheme Meetings will be held from 2.00pm (AEDT) on 3 February 2020 at The Press Room, Radisson Blu Sydney, 27 O'Connell Street Sydney NSW 2000.

The scheme booklet is expected to be registered with the Australian Securities and Investments Commission (**ASIC**) and released to the ASX on 17 December 2019. A copy of the scheme booklet, including the Independent Expert's Report and Notice of Scheme Meetings, will be sent to Webster shareholders on or about Friday 20 December 2019.

A further ASX announcement including the scheme booklet will be made by Webster following registration of the Scheme booklet with ASIC.

Webster further advises that the Foreign Investment Review Board (**FIRB**) has approved the proposed acquisition of Webster by PSP Investments and the sale of the Kooba assets to a newly formed entity, to be owned by PSP Investments, where Belfort Investment Advisors Limited and Verolot Limited will be offered an opportunity to acquire an ownership interest after implementation of the Scheme.

#### **Enquiries:**

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